



# The Future Critical Metals Supply Chain Company: Rapidly Advancing Two Past Producers

JANUARY 2026 | INVESTOR PRESENTATION

TSX-V: **NEXM** | NASDAQ: **NEXM** |  
[nexmetalsmining.com](https://nexmetalsmining.com)

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Some of the statements and information contained in this Presentation, including those relating to the Company's model, expectations, forecasts, opportunity, strategy and other statements, are forward-looking statements or forward-looking information within the meaning of applicable securities laws and are referred to herein as "forward-looking statements" within the meaning of applicable Canadian securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are forward-looking statements and based upon expectations, estimates and projections as at the date of this Presentation. Often, but not always, forward-looking statements can be identified by the use of words such as "may", "will", "expect", "believe", "anticipate", "illustrate" or the negative of these terms or variations of them or similar terminology. In this Presentation, forward-looking statements relate, among other things, to: prospects, projections and success of the Company and its projects, estimates related to future global copper supply and demand and related macroeconomic conditions, the ability of the Company to further delineate and increase National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") compliant mineral resource estimates and the use of historic data in evaluating the Company's Selebi and Selkirk mines and related infrastructure (the "Selebi Project" and the "Selkirk Project", respectively) located in Botswana, the Company's planned exploration programs, drilling programs, development and redevelopment goals, plans to advance updated technical reports, preliminary economic assessments and pre-feasibility studies under NI 43-101 related to the potential of re-developing, on an accelerated basis, the Selebi and Selkirk mines including construction of a smelter or hydrometallurgy plant on its properties and the estimates of costs and capital requirements in relation thereto, the Company's potential use of XRT ore sorting, the potential employment opportunities associated with a mine restart, and future opportunities for exploration and growth of additional mineral projects. Forward-looking statements reflect the Company's current expectations, forecasts and projections with respect to future events, many of which are beyond the Company's control, and are based on certain assumptions, including, without limitation, with respect to general economic, market and business conditions and are subject to change. Forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results. While the Company believes the forward-looking statements contained herein to be reasonable, many factors, known and unknown, may cause actual results and events to be materially different from those expressed or implied by such forward-looking statements, including but not limited to risks relating to exploration activities (including drill results) and the ability to accurately predict mineralization, the ability of the Company to complete further exploration activities, economic uncertainty and related economic factors, including changes in equity markets, inflation, and fluctuations in commodity prices, risks relating to mining activities, changes in international, national and local government, legislation, controls, regulations and political or economic developments, risks and hazards associated with the business of mineral exploration, development and mining, relationships with local stakeholders, and the speculative nature of mineral exploration and development (including the risks of obtaining or maintaining necessary licenses, permits and approvals from government authorities). Recipients are cautioned that forward-looking statements are not guarantees of future performance. The Company cannot assure recipients that actual results will be consistent with these forward-looking statements and recipients should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made herein concerning the Company, please refer to the public disclosure record of the Company, including the most recent annual and interim financial statements and related management's discussion and analysis of the Company (and its predecessors), which are available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under NEXM's issuer profile.

The recipient agrees and acknowledges that neither NEXM nor any of its representatives is under any obligation whatsoever to update or keep current the information contained herein at any time and the Company hereby disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

This Presentation does not constitute an offer to sell or a solicitation to buy any securities in the United States or any jurisdiction. No securities may be offered in the United States or any other jurisdiction in which such offer or sale would be unlawful prior to registration under the U.S. Securities Act of 1933, as amended or an exemption therefrom or qualification under the securities laws of such other jurisdiction or an exemption therefrom.

All references to dollar amounts in this Presentation are to Canadian dollars unless otherwise specified.

# IMPORTANT CAUTIONARY AND OTHER INFORMATION



## Caution Regarding Historic Data

Certain scientific and technical information in this Presentation, including historic data compilation at the Selebi and Selkirk projects, are historic in nature. Reference should be made to the full text of the Selebi Technical Report (as defined herein) and the Selkirk Technical Report (as defined herein) for the assumptions, limitations and data verification relating to the historic data compilation presented in this Presentation, which are available electronically on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under NEXM's issuer profile. The work undertaken by the Company, SLR Consulting (Canada) Ltd., and G Mining Services Inc., to verify the historic data compilation are further described in the Selebi Technical Report and the Selkirk Technical Report. While (i) visual estimates of oxidized sulphides appear to correlate well with logged intercepts and analytical values, and (ii) analytical values compared between the logs and the digital database appear to compare well, the technical team continues to collect, compile, review and validate historic technical data relevant to the project. To that end, the Selebi Mines and Selkirk Technical Reports recommends continued compilation and verification to confirm that the QA/QC program results are adequate to support the inclusion of the historical drill hole information in future mineral resource estimates in accordance with NI 43-101.

## Caution Regarding Historical Estimates

This Presentation contains information regarding historical mineral estimates which have been prepared in accordance with South African Mineral Resource Committee (SAMREC) and Australasian Joint Ore Reserves Committee (JORC) standards and are not in compliance with NI 43-101 and should not be relied upon. While management believes that these historical mineral estimates could be indicative of the presence of mineralization on the Selebi and Selkirk Mines properties, they have been superseded by the current initial MREs prepared in accordance with CIM (2014) Definitions Standards incorporated in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The historical information is included in this Presentation for illustrative purposes only. Recipients are cautioned not to assume that further work on the stated resources will lead to mineral resource estimates in compliance with NI 43-101 or mineral reserves that can be mined economically. At Selebi, the Historic Estimate has been superseded by the current MRE prepared by SLR Consulting (Canada) Ltd. ("SLR") and described in "NI 43-101 Technical Report, Selebi Mines, Central District, Republic of Botswana" (the "Selebi Technical Report") and dated September 20, 2024 (with an effective date of June 30, 2024). At Selkirk, the Historic Estimate has been superseded by the current MRE prepared by SLR Consulting (Canada) Ltd. ("SLR") and described in "NI 43-101 Technical Report Selkirk Nickel Project, North East District, Republic of Botswana", and dated January 8, 2025 (with an effective date of November 1, 2024).

## Selebi Technical Report

The scientific and technical information in this Presentation relating to the Selebi project is supported by the technical report entitled "NI 43-101 Technical Report, Selebi Mines, Central District, Republic of Botswana" Technical Report dated September 20, 2024 (with an effective date of June 30, 2024) (the "Selebi Technical Report"), and prepared by SLR Consulting (Canada) Ltd. for NEXM. Reference should be made to the full text of the Selebi Technical Report, which was prepared in accordance with NI 43-101 and is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under NEXM's issuer profile.

## Selkirk Technical Report

The scientific and technical information in this Presentation relating to the Selkirk project is supported by the technical report entitled "NI 43-101 Technical Report Selkirk Nickel Project, North East District, Republic of Botswana", dated January 8, 2025 (with an effective date of November 1, 2024) (the "Selkirk Technical Report") prepared by SLR Consulting (Canada) Ltd. for NEXM. Reference should be made to the full text of the Selkirk Technical Report, which was prepared in accordance with NI 43-101, and available on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)) under NEXM's issuer profile.

## Property Acquisition Terms

Pursuant to the Selebi APA, the aggregate purchase price payable to the seller for the Selebi Mines shall be the sum of US\$56,750,000, which amount shall be paid in three installments: i. US\$1,750,000 payable on the closing date, and payment of care and maintenance funding contributions in respect of the Selebi Mines from March 22, 2021 to the closing date of US\$5,178,747. These payments have been made; ii. US\$25,000,000 payable upon the approval by the Botswana Ministry of Mineral Resources, Green Technology and Energy Security ("MMRGTES") of the Company's Section 42 and Section 43 applications (for the further extension of the mining license and amendment of mining programme, respectively) which are to be submitted in March 2026 and require a compliant economic study; and iii. US\$30,000,000 payable on the completion of mine construction and production start-up (commissioning) by the Company, but not later than four years after the approval by the Minister of MMRGTES of the Company's Section 42 and Section 43 applications. For more information regarding the agreed purchase price and installment payment terms related to the Selebi Mines acquisition, please refer to the Company's latest financial statements and MD&A available on our website <https://nexmetalsmining.com/investors/financial-statements/>.

## QA/QC

The drilling programs were carried out using company owned drills through an agreement with Forage Fusion Drilling Ltd. of Hawkesbury, Ontario, Canada, who are providing training of local operators. The underground drilling program is being carried out with Zinex U-5 drills. Drill core size is BQTK (40.7 mm diameter). Surface drilling is being carried out using two converted Zinex U5s and a Marcotte HTM2500. Surface drill core size is typically NQ (47.6 mm diameter). Samples are generally 1.0 to 1.5 metre intervals or less at the discretion of the site geologists. Sample preparation and lab analysis was completed at ALS Geochemistry in Johannesburg, South Africa. Commercially prepared Blank samples and certified Cu/Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples or a minimum of one set per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (ME-ICP81). Analyses for Pt, Pd, and Au are by fire assay (30 grams nominal sample weight) with an ICP-AES finish (PGM-ICP23).

Drilling on the Selkirk Project was completed by Discovery Drilling using a Boyles 56 machine. Drill core is HQ (63.5 mm diameter) size. Samples were sawn to produce quartered core. The quartered core samples submitted to the lab were generally 1 metre in length. Re-sampling of historic drill core (NQ: 47.6 mm diameter) is ongoing. Samples submitted to the lab were half core and generally 1 meter in length. Sample preparation and lab analysis of both new core and resampled core was completed at ALS Chemex in Johannesburg, South Africa. Commercially prepared blank samples and certified Cu/Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples or a minimum of one set per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (ME-ICP81). Analyses for Pt, Pd, and Au are by fire assay (30 grams nominal sample weight) with an ICP-AES finish (PGM-ICP23).

## Qualified Persons

All scientific and technical information in this Presentation has been reviewed and approved by Sharon Taylor, VP Exploration of the Company, MSc, P.Geo, whom is a "qualified person" for the purposes of NI 43-101.

# A Growing Gap

The World Needs More Copper — But Where Will It Come From?

- BHP estimates that global copper demand will increase by 1 million metric tons annually through 2035, driven by the adoption of electric vehicles, renewable energy infrastructure, and data centers.
- A significant portion of global exploration budgets are not focused on new copper discoveries, and investments in stable jurisdictions are limited. This underinvestment hampers the identification and development of new resources.
- Existing mines are experiencing declining ore grades and rising operational costs. Glencore reported a 30% drop in first-quarter copper production in 2025, highlighting the challenges faced by current mining operations.

## DISCOVERY IS LAGGING

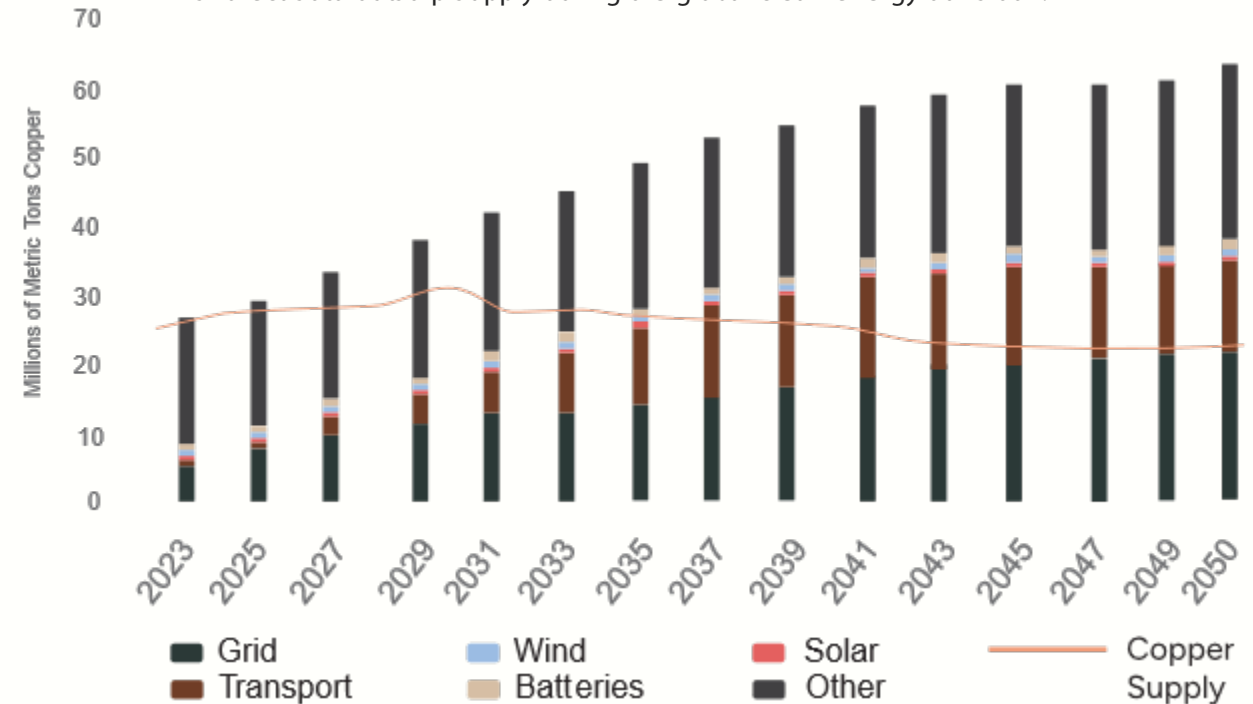
The rate of new major copper discoveries has declined significantly since the 1990s. Most large, high-grade deposits were identified before 1995.

## THE PREMIUM ON NEW SUPPLY IS RISING

Analysts forecast a structural deficit in copper supply emerging as early as 2026, which is expected to drive long-term prices higher due to the imbalance between supply and demand.

## Copper Supply and Demand Imbalance 2023-2050

Beginning as early as 2024, and accelerating through to 2050, demand for copper is forecast to outstrip supply during the global clean energy transition.



NexMetals Mining Corp Holds Large-scale, Underexplored Brownfield Assets In A Safe Jurisdiction, A Rare Opportunity To Redefine Historical Deposits Into Tomorrow's Copper Supply.





# NexMetals

MINING CORP



Click on image to view site overview video

# Safe, Scalable, And In Mining Friendly Botswana



## PAST-PRODUCING & PERMITTED Cu-Ni-Co-PGE MINES

Selebi and Selkirk Mines - proven assets ready to deliver.



## EACH DEPOSIT OPEN AT DEPTH

Strong potential for underground expansion and long-life, scalable production.



## BOTSWANA: A TIER-ONE MINING JURISDICTION

stable democracy with mining laws aligned with Canadian standards.



## BUILT-IN INFRASTRUCTURE

With two existing shafts, power, water, and rail already in place.



## RAISED C\$80M NOVEMBER 2025

Experienced Management and Strategic Advisory Group Backed by Frank Giustra.



## SIGNIFICANT, GROWING RESOURCE BASE

- **\*Selebi Mine:** (Cu:Ni = ~3:2)
  - **Indicated:** 3.0 Mt @ 2.92% CuEq
  - **Inferred:** 24.7 Mt @ 3.40% CuEq
- **\*\*Selkirk:** (Cu:Ni:PGE = ~ 1:1:1)
  - **Inferred:** 44.2 Mt @ 0.81% CuEq



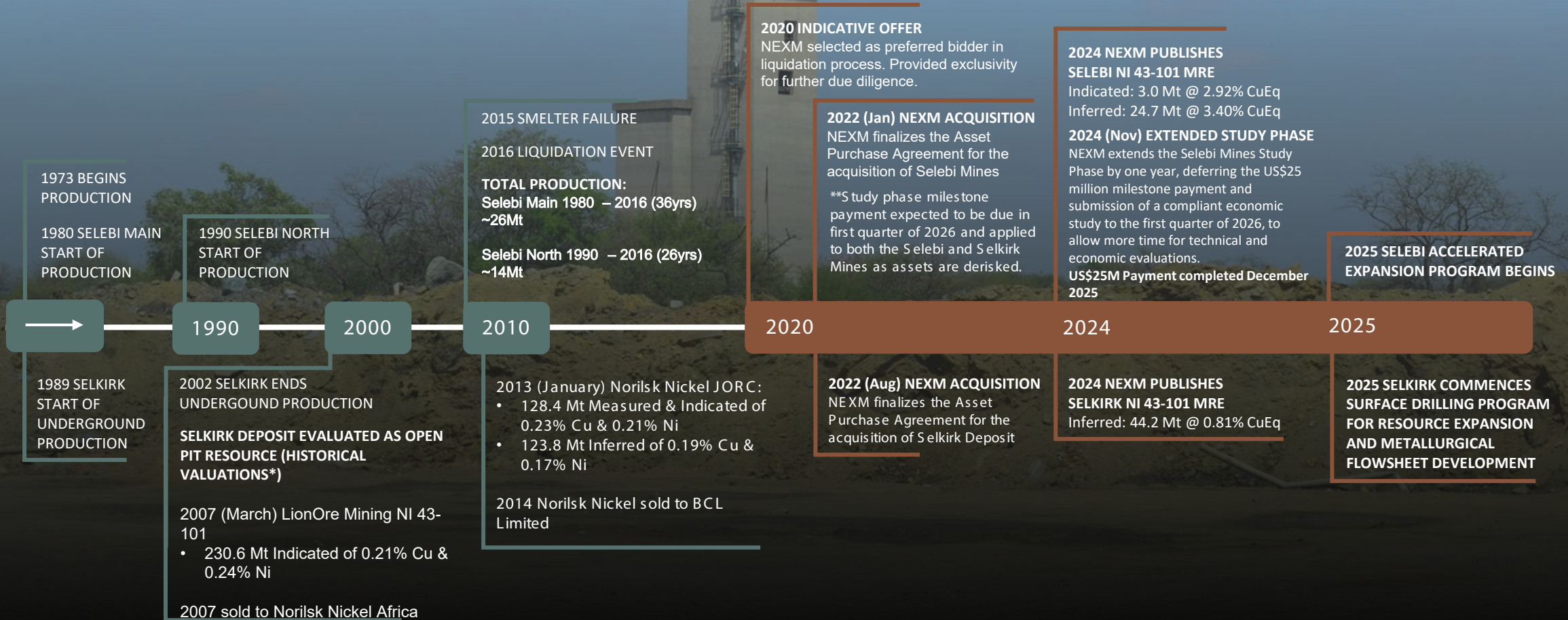
# Selebi & Selkirk Mines












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MINING CORP

SELEBI MINES

SELKIRK MINES



# Global Cu-Ni Sulphide

ASSET	COMPANY	TONNAGE	GRADE	ACQUISITION COST	PERMITTING IN PLACE	INFRASTRUCTURE IN PLACE	NOTE
SELEBI MINE		24.7 Mt Inferred 3.0 Mt Indicated*	3.40% CuEq Inferred 2.92% CuEq Indicated 1.50% Cu   0.92% Ni (Inferred) 0.90% Cu   0.98% Ni (Indicated)		✓	✓	Acquired by NEXM January 2022. Initial MRE at Selebi Main and Selebi North in accordance with NI 43-101 by NEXM August 2024
SELKIRK		44.2 Mt Inferred 128Mt** Historical	0.81% CuEq 0.30% Cu   0.24% Ni 0.55 g/t Pd   0.12 g/t Pt		✓	✓	Acquired by NEXM August 2022. Initial MRE at Selkirk in accordance with NI 43-101 by NEXM November 2024
Voiseys Bay		150Mt	0.85% Cu   1.60% Ni	\$4.3B (CDN)			In 1996, Inco (now Vale) acquired VB for \$4.3B Canadian dollars from Diamond Fields Resources
Nova-Bollinger		14.3 Mt	0.90% Cu   2.30% Ni	\$1.8B (AUD)			IGO acquired Nova Bollinger in 2015 from Sirius Resources. CAPEX to production was \$443M AUD
Eagles Nest		20.4 Mt	1.01% Cu   1.39% Ni	\$616M (CDN)			Wyloo acquired the Eagles Nest (Ni-Cu-PGE) deposit and other Chromite assets from Noront in 2021
Stillwater Critical Minerals		255 Mt	0.09% Cu   0.19% Ni 0.25 Pd   0.15 Pt	N/A			Glencore acquired a 9.9% interest in Stillwater Critical Minerals in 2023 for \$4.94M CDN and invested a further \$2.1M CDN in 2024
Kavitsa		240 Mt	0.41% Cu   0.30% Ni	\$712M (USD)	✓	✓	Boliden acquired the Kevitsa open pit Ni-Cu-PGE mine from First Quantum in 2015 for \$712M USD.
Gonneville		560 Mt	0.09% Cu   0.16% Ni 0.07 Pd   0.15 Pt				Chalice Mining current Market Cap at \$422M AUD down from ~\$2.2B AUD in 2023. CAPEX to production estimate at \$1.6B to \$2.3B AUD
Santa Rita		59 Mt	0.11% Cu   0.33% Ni				Appian acquired Santa Rita from Mirabela Nickel in 2018.





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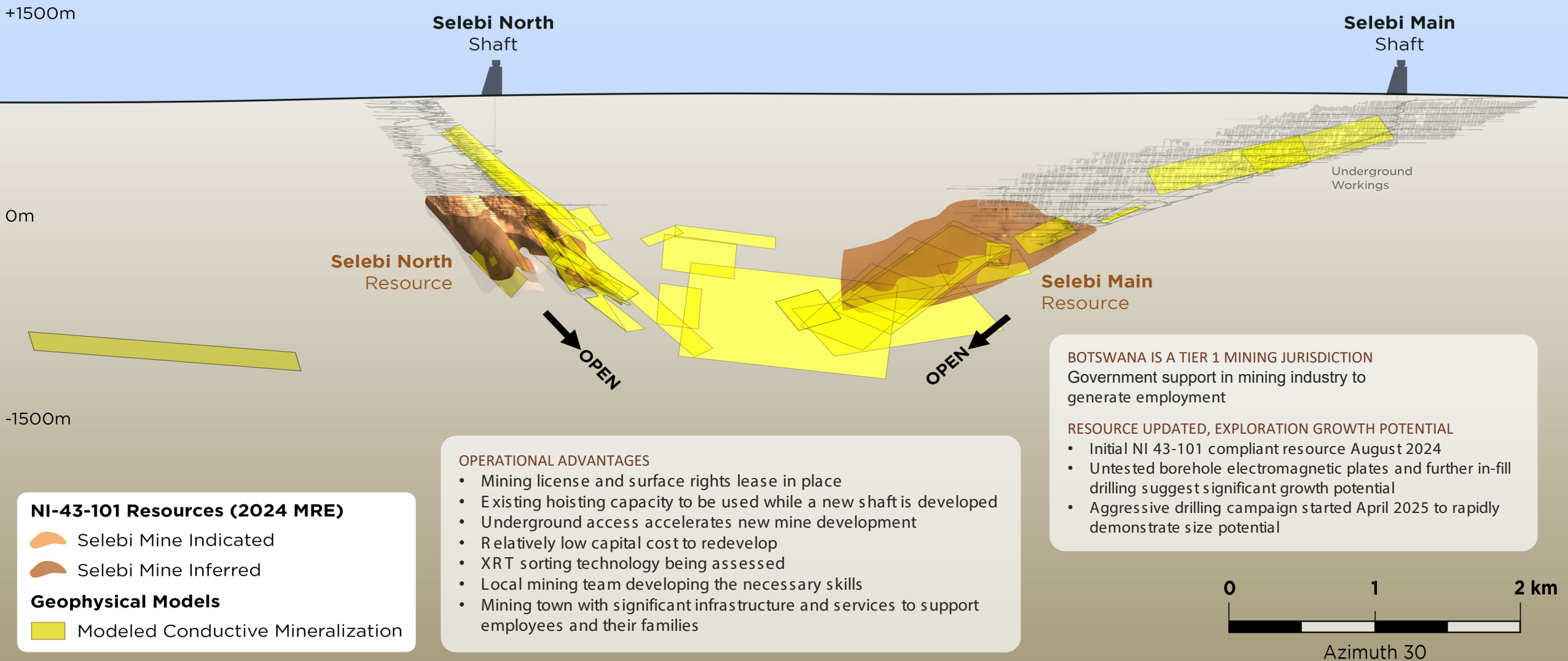
# Selebi Mine

SELEBI NORTH SHAFT 4 (733 METER LEVEL)

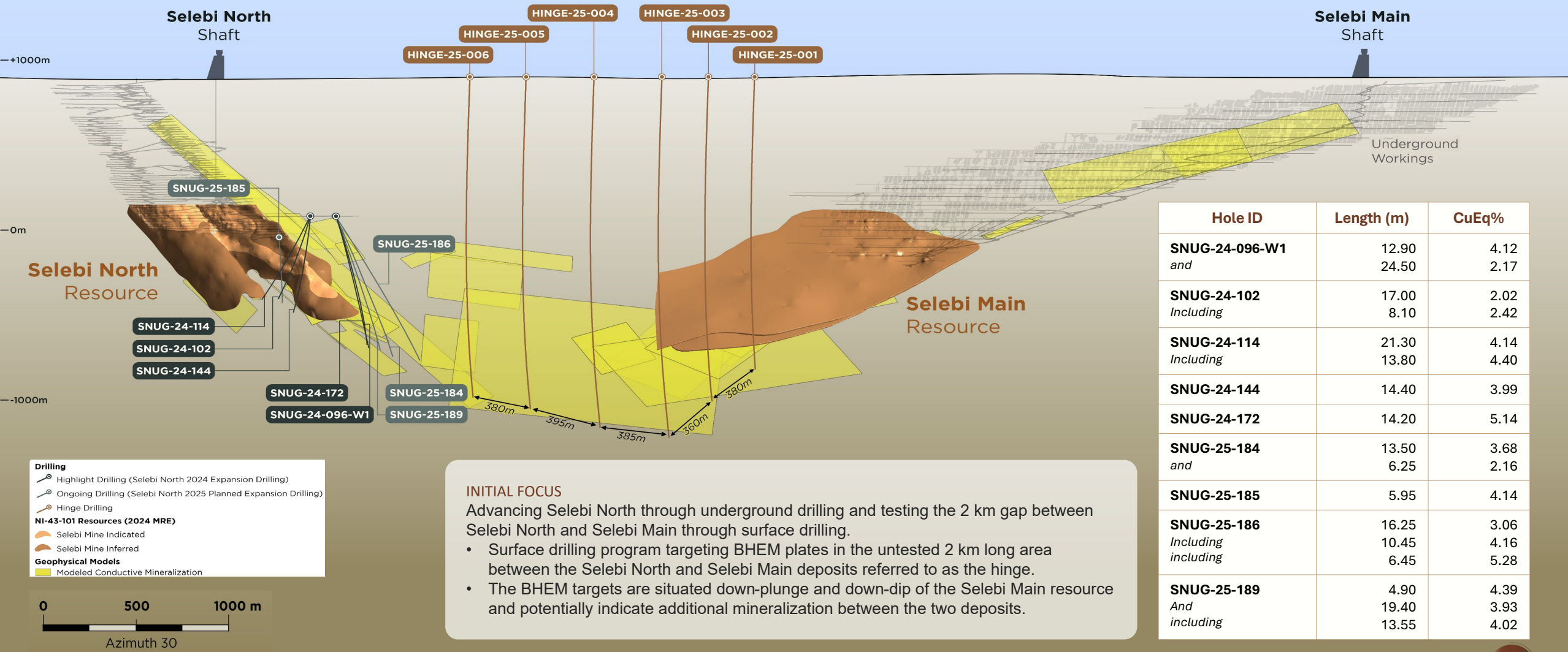
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# Selebi Benefits



# Expansion Drilling Between Selebi Mine Deposits



# Selebi Mines Metallurgical Breakthrough

Unlocking Ability to Produce Separate High-Grade Saleable Copper & Nickel-Cobalt Concentrates:

## Key Points:

- Largest underground bulk sample to date at 95 tonnes from Selebi Mines.
- Proven Technology – Locked Cycle Flotation (LCT) stimulates full-scale plant performance with optimization underway.
- High-quality, saleable concentrates:
  - Copper concentrate achieved **27.6% Cu** grade, with **87% Cu** recovery.
  - Nickel concentrate at **10.5% Ni**, **0.59% Co**, with **56% Ni** recovery & **65% Co** recovery.

## Bulk Samples – Real World Test Material

### Strategic Advantage:

- Two separate saleable concentrates
- Multiple offtake pathways
- Lower CAPEX/OPEX
- Smaller footprint.

Product	ASSAYS					% DISTRIBUTION				
	Cu (%)	Ni (%)	Co (%)	Fe (%)	S (%)	Cu	Ni	Co	Fe	S
Cu Cleaner 3 Conc	27.6	0.64	0.03	36.5	35.0	87.0	2.5	2.2	5.4	10.3
Ni Cleaner 3 Conc	2.43	10.5	0.59	51.0	36.5	10.5	55.9	64.7	10.4	14.8
Ni Cleaner 1 Tail	0.05	1.16	0.04	58.8	35.8	0.6	17.6	12.8	34.2	41.3
Rougher Tail	0.05	0.46	0.02	25.2	8.53	1.9	24.0	20.4	50.0	33.6
Calculated Head	1.62	1.31	0.06	34.3	17.3	100.0	100.0	100.0	100.0	100.0



Hear from NEXM President, Mr. Sean Whiteford as he discusses the breakthrough ([Click on image for link to full video](#))



Francistown



Selkirk

TSX-V: NEXM

Tailings Dam  
Phoenix Mine  
Gyro Crusher  
Processing Plant  
Phoenix Pit  
Tailings Storage

Zimbabwe  
Botswana



Historic Mine



Selkirk Mining Lease



Primary Road



Secondary Road

Selkirk Mine

Inf: 44.2 Mt @ 0.81% CuEq



0 2.5 5 km



# Selkirk Resource



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## 2024 FOCUS

- Re-assay of 17 holes to incorporate Co and PGEs not previously assayed.
- Assays released Oct 28, 2024
- MRE released Nov 27, 2024: 44Mt @0.81%CuEq



## 2025 DRILL PROGRAM

- Twinning of 11 historic holes (3,903 m) to validate resampling
- Drill core utilized for metallurgical variability testing and XRT pre-concentration studies.
- Initial Assays Released Sep 18, Sep 23, & Oct 7, 2025



## 2025 HISTORIC CORE RESAMPLING

- 34 historic holes selected for MRE update
- Re-logging and re-sampling in progress.
- Initial assays released Aug 28, 2025



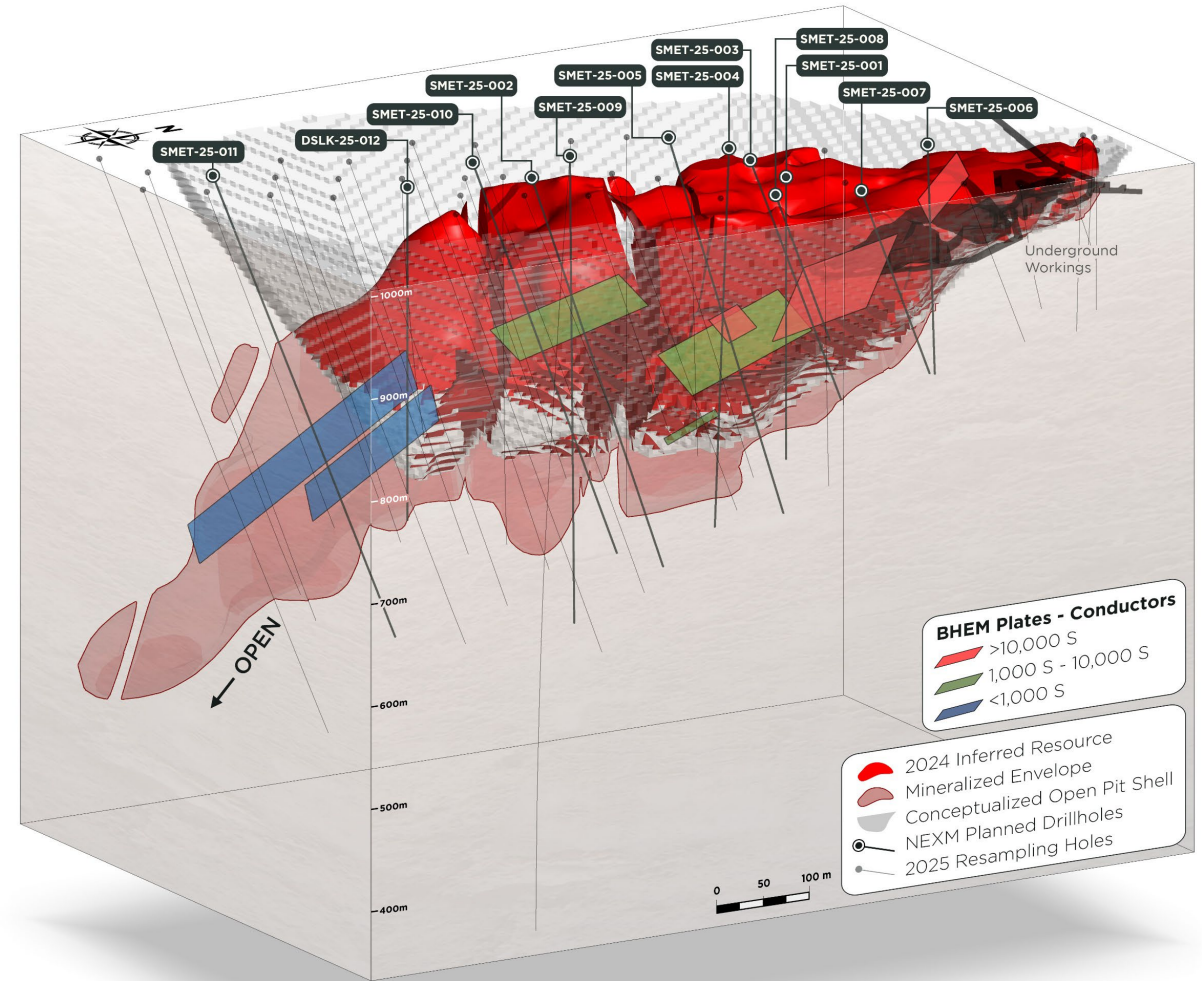
## LOW-COST UPGRADE

- Low-cost conversion of historical resource into Measured and Indicated through a re-assay program and select drilling.



## ONGOING WORK

- Re-sampling of historic core
- Metallurgical and flowsheet optimization studies underway.
- Regional Exploration





# Selkirk Mine

## Potentially Significant Untapped Value

- Mining license covers approximately 14.6 square kilometres and the four prospecting licenses cover 126.7 square kilometres
- Tati Nickel Mining Company mined high grade Cu-Ni massive sulphides to produce 1 million tonnes at 1.5% Cu and 2.6% Ni between 1989 and 2002.
- NI 43-101 Selkirk Mine **Mineral Resource Estimate of 44.2 Mt Inferred Resources at 0.81% CuEq.**
- Comprehensive exploration was conducted by LionOre Mining International Ltd. and, subsequently, by Norilsk Nickel.

NexMetals NI 43-101 Technical Report Selkirk Nickel Project dated, Effective date: November 1, 2024

-  Historic Mine
-  Mining Lease
-  Prospecting License
-  Primary Road
-  Secondary Road

## Selkirk Mine

Inf: 44.2 Mt @ 0.81% CuEq

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Botswana

Phoenix Mine

PLQ51/2010

PL210/2010

PL071/2011

PL050/2010

2022/7L





# Innovative Value Growth Model



## CONTINUOUS DRILLING

### SELEBI MINES

- Selebi North Underground Resource Expansion Drilling
- HINGE Drilling Between Selebi Mine Deposits
- Selebi Main Surface Drilling Program Targeting a Potential 3rd Zone

### SELKIRK

- Resource Expansion Drilling; initial assays highlight scale and grade continuity



## ONGOING STUDIES

### METALLURGICAL TESTING

- **Selebi Mines** : Initial results confirm lower-cost recovery pathways and flowsheet optimization
- **Selkirk** : Metallurgical testwork advancing with material from twinned holes core drilling

### XRT ORE SORTING

("X-ray Transmission")

- **Selebi North** : Initial tests deliver 15.2% increase of head grade demonstrating high recoveries and significant waste reduction
- **Selebi Main and Selkirk** : Pre-concentration studies underway



## DATA DRIVEN RESULTS

### BHEM PRECISION TARGETING

- Selkirk BHEM results confirm effectiveness as a discovery tool; identified modeled plates down-plunge of MRE

### CONTINUOUS ASSAY FLOW

- Ongoing assay releases from Selebi and Selkirk as results are received

### ADVANCING TOWARDS UPDATED MRES

- Ongoing resampling, new drilling, and geophysics will support future MRE updates at both Selebi and Selkirk



# Capital Structure

(Est. as at January 8, 2026)

35,490,708

Issued & Outstanding

1,013,790

Options

537,096

Restricted Share Units

135,501

Deferred Share Units

60,641,848

Fully Diluted

\$5.47

Share Price (Jan. 8)

9,428,996

Warrants

14,035,100

Tradeable Warrants (\$8.00)

657

Preferred Shares

~\$183M

Market Cap. (CAD)

Nov. 17 2025

SHAREHOLDER  
UPDATE

**NexMetals Welcomes Condire  
Investors, LLC as a New 9.9%  
Shareholder and Announces Closing  
of an \$80 Million Public Offering**

Stefan Ioannou  
sioannou@ cormark.com

Jeff Woolley  
jwoolley@ paradigmcap.com

Brandon Gaspar  
bgaspar@ scp-rf.com



ANALYST COVERAGE

EXPERIENCED, DISCOVERY FOCUSED

# Management



## **Morgan Lekstrom**

CEO & Director

- 20+ years in mining, led NexGold's turnaround via strategic M&A and debt restructuring.
- Global project experience with Freeport, Rio Tinto, and Golden Star (Ghana)



## **Sean Whiteford**

President

- 30+ years in global mining, with multi-commodity expertise across exploration, mining, and project studies.
- Held senior roles at BHP, Rio Tinto, and Cliffs, and led business development at Burgundy Diamond Mines (ASX: BDM).
- AMP graduate (Columbia Business School); Member of AUSIMM, PDAC, and SEG.



## **Boris Kamstra**

COO

- 25+ years in mining leadership, with a career focused in Sub-Saharan Africa.
- Former CEO of Alphamin Resources (TSXV: AFM), led the development of its \$1B+ tin mine in North Kivu, DRC.
- BSc Civil Eng. (cum laude) from UCT and MBA (Dean's list) from WITS; member of SAIMM.



## **Brett MacKay**

CFO & SVP Finance

- 17 years in mining finance, including senior roles at Lundin Mining
- Expertise in technical accounting, complex corporate structures, financial and sustainability reporting, capital project controls, and international integration
- Strong leadership in budgeting, treasury, and strategic planning; CPA, CA



## **Sharon Taylor**

VP Exploration

- 35+ years in mineral exploration, including 13 years with Falconbridge, Noranda, and Xstrata.
- Extensive VMS and nickel experience in major: Sudbury, Raglan, and Kabanga, Kidd Creek and Bathurst.
- Specialist in EM data interpretation, integrating airborne, ground, and downhole methods.



## **Jaclyn Ruptash**

VP Comms & IR

- 20 years in resources, specializing in communications, governance, and financing.
- Senior roles at Premium Resources and North American Nickel.
- Led disclosure, board matters, and stakeholder communications across public and private companies.



## **Kneipe Setlhare**

President, NEXM Botswana

- 14+ years in mining operations, with experience at BCL Mines, Discovery Metals, and Giyani Metals Corp.
- Currently Country Director at NexMetals Mining Botswana, based in Gaborone.
- Expertise across early-stage exploration, feasibility, development, and M&A of mine assets.



## **Tidimalo Tito**

General Manager, NEXM Botswana

- 24+ years in mining, diamonds, and coal; career start at BCL, senior leadership at Debswana and Morupule Coal
- Expertise in mine development, operations, and project commissioning
- B.Eng. (Hons) Mining, Camborne School of Mines; MDP, Univ. of Cape Town

TRUSTED, EXPLORATION-DRIVEN

## Board of Directors



Mark Christensen

30 years of capital markets experience, including senior leadership roles at GMP Securities and founder of KES 7 Capital.



Jason LeBlanc

20 years of mining finance and capital markets experience, including CFO leadership and major M&A transactions.



Paul Martin

**CHAIRMAN**

Over 30 years of executive leadership in mining, including CEO and CFO roles at major TSX- and NYSE-listed companies.



Jim Gowans

30 years of senior executive and board leadership in the global mining industry, including CEO roles at major companies.



André van Niekerk

23 years of mining industry leadership, including CFO roles at Gatos Silver, Nevada Copper, and Golden Star Resources.



Morgan Lekstrom

**CEO & DIRECTOR**

20+ years in mining, with leadership roles at NexGold, Freeport, Rio Tinto, and Golden Star.



Chris Leavy

20 years of asset management and investment leadership, including CIO roles at Oppenheimer Funds and BlackRock.



Philipa Varris

Over 25 years of ESG leadership in mining across Africa, Australasia, and Latin America, with executive roles at Oryx, Horizonte, and Golden Star Resources.

## Strategic Advisors

TSX-V: **NEXM** | NASDAQ: **NEXM**



Frank Giustra

**Fiore Group**

Recently involved in the successful launch of several resource and entertainment ventures, including the growth of Leagold Mining and his ongoing leadership at Fiore Group.



Andy Bowering

**Bowering Projects**

A successful mining entrepreneur and co-founder of multiple resource companies, including Millennial Lithium, which was sold for \$400 million



# A Proven Mining Powerhouse



## Botswana: A Tier-One Mining Jurisdiction

Long history of rule-of-law, competitive tax rates, no foreign exchange controls and no required government free carry.

Consistently ranked as one the of Worlds Best Mining Jurisdictions by the Fraser Institute Annual Survey of Mining Companies.

### FRASER INSTITUTE 2023 RANKINGS:

- Investment Attractiveness Index: 15/86
- Policy Perception Index: 4/86
- Best Practices Mineral Potential Index: 22/58

### STABLE POLITICAL ENVIRONMENT

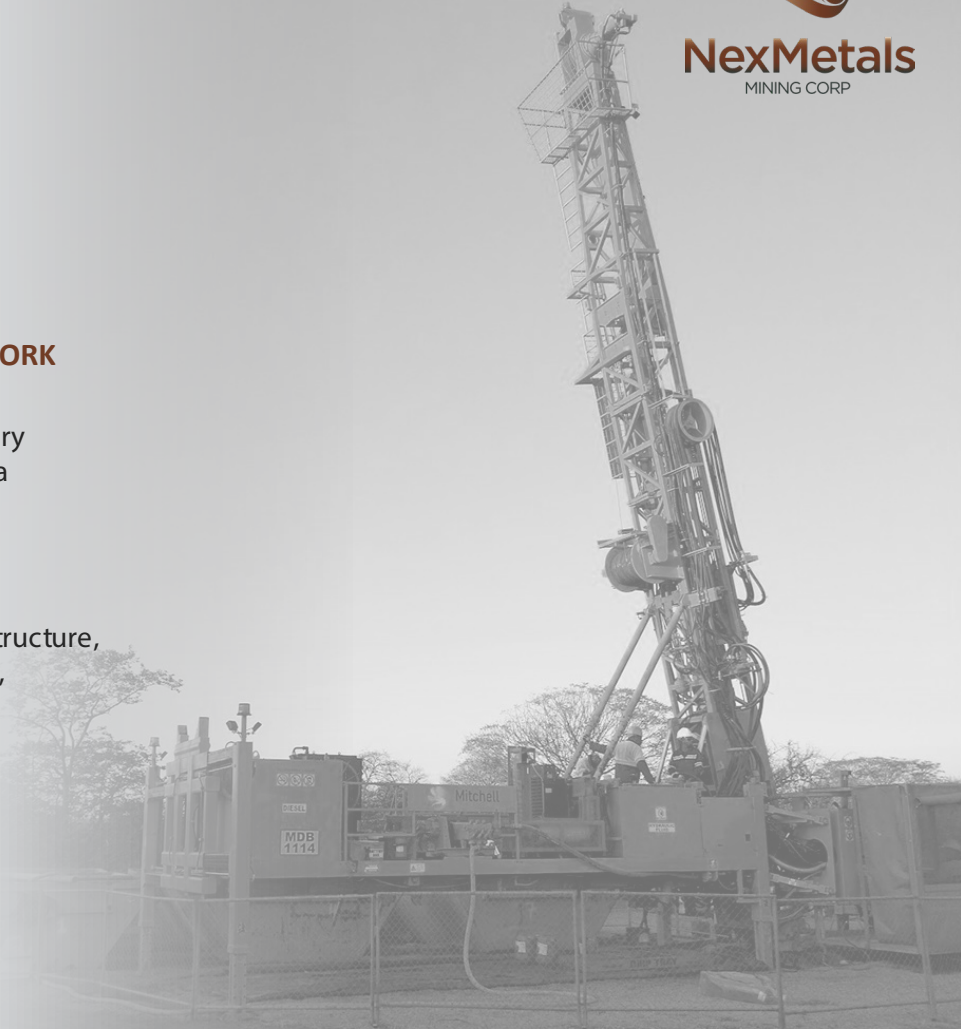
Botswana has long had a stable political system with low corruption, which is crucial for investor confidence.

### ATTRACTIVE LEGAL & REGULATORY FRAMEWORK

Botswana offers a predictable mining regulatory environment, with clear ownership rights and a history of legal stability in mining.

### MINING INFRASTRUCTURE

Botswana has a well-developed mining infrastructure, including road networks, and access to power, facilitating smooth mining operations.







# The Next Major Critical Metals Player?

## PERMITTED & PROVEN:

Past-producing Selebi and Selkirk mines – Ready rapid restart and expansion.

## EXPLORATION UPSIDE:

Untested EM plates along 2 km corridor between and below Selebi North & Main - major discovery potential.

## TIER-ONE JURISDICTION:

Botswana – safe, stable, mining-friendly. Established mining region with experienced local talent.

## BUILT-IN ADVANTAGE:

Two shafts, grid power, water, rail & road infrastructure reduce restart cost and timeline.

## RESOURCE READY WITH GROWTH POTENTIAL:

Selebi: 24.7 Mt Inferred @ 3.40% CuEq and 3.0 Mt Indicated @ 2.92% CuEq  
Selkirk: 44.2 Mt @ 0.81% CuEq

## GLOBAL SOURCE OF CRITICAL METALS:

Copper, Nickel, Cobalt & PGEs – Securing supply in an era of declining new discoveries of critical metals.

## FUTURE PRODUCTION POTENTIAL:

Fast-track path to development with lower-cost processing options proven by initial metallurgical & XRT results.

## PROVEN LEADERSHIP WITH FINANCIAL BACKING:

Leadership that delivers – backed by results



# ESG Commitment & Impact

We are committed to a sustainable future, aligning with ESG principles to drive economic prosperity, protect the environment, and enrich our communities. Advancing responsible mining, promoting innovation, and ensuring a brighter future for Botswana and its people.



## Economic Prosperity

- Restarting the mines will create stable employment opportunities.
- Contributing to vital government services.
- Fostering local businesses and growth.



## Environmental Stewardship

- Investing in clean energy, reducing emissions.
- Cutting-edge tech for minimal environmental impact.
- Responsible resource management.



## Community Enrichment

- Ensuring a safe work environment.
- Investing in development and innovation.
- Safeguarding cultural legacy.
- Collaborative alliance with stakeholders





# Contact Us

Jaclyn Ruptash

VP Communications & Investor Relations



Phone

+1 833-770-4334



Email

Jaclyn@ NexMetalsMining.com



Address

Suite 3123, 595 Burrard Street  
P.O. Box 49139  
Vancouver, BC V7X 1J1

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# Initial NI 43-101 Mineral Resource Estimate On The Selebi Mine

Classification	Deposit	Tonnage	Grade		Contained Metal	
		Mt	% Cu	% Ni	kt Cu	kt Ni
Indicated	Selebi North	3.0	0.90	0.98	27	29
	Total	3.0	0.90	0.98	27	29
Inferred	Selebi Main	18.9	1.69	0.88	319	165
	Selebi North	5.8	0.90	1.07	52	62
	Total	24.7	1.50	0.92	371	227

- Notes:  
1. CIM (2014) definitions were followed for mineral resources.  
2. Mineral resources are estimated at a NSR cut-off value of \$70/t.  
3. Mineral resources are estimated using long-term prices of US \$10.50/lb Ni and US \$4.75/lb Cu and a US \$: BWP exchange rate of 1.00:13.23.  
4. Mineral resources are estimated using nickel and copper recoveries of 72.0% and 92.4% respectively, derived from metallurgical studies which consider a conceptual bulk concentrate scenario.
5. Bulk density has been estimated and averages 3.39 t/m3 at Selebi Main and 3.60 t/m3 at Selebi North.  
6. Mineral resources are reported within conceptual underground reporting shapes considering a minimum thickness of 1.5 metres.  
7. There are no mineral reserves.  
8. Mineral resources that are not mineral reserves do not have demonstrated economic viability.  
9. Totals may not add or multiply accurately due to rounding.



# Initial NI 43-101 Mineral Resource Estimate On The Selkirk Mine

		Grade					Contained Metal			
Classification	Tonnage (Mt)	Cu %	Ni %	Pd g/t	Pt g/t	CuEq* %	Cu kt	Ni kt	Pd koz	Pt koz
Inferred	44.2	0.30	0.24	0.55	0.12	0.81	132	108	775	174

\*CuEq% calculated using the formula  $Cu\% + Ni\% \times (55.605/53.913) + Pd\ g/t \times (22.948/53.913) + Pt\ g/t \times (14.891/53.913)$  using metal prices and recoveries listed below in Notes.

Notes:

1. CIM (2014) definitions were followed for mineral resources.
  2. Mineral resources are estimated at a NSR cut-off value of \$25/t.
  3. Mineral resources are estimated using long-term prices of US \$10.50/lb Ni, US \$4.75/lb Cu, US \$1,450/oz Pt and US \$1,500/oz Pd, and a US\$: BWP exchange rate of 1.00:13.23.
4. Mineral Resources are estimated using nickel, copper, palladium, and platinum recoveries of 60%, 70%, 59%, and 59%, respectively, derived from metallurgical studies which consider a conceptual two concentrate scenario.
  5. Bulk density has been estimated.
  6. Mineral resources are reported within an optimized pit shell.
  7. There are no mineral reserves.
  8. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
  9. Totals may not add or multiply accurately due to rounding.